THE HON'BLE SRI JUSTICE B.PRAKASH RAO

AND

THE HONBLE SRI JUSTICE R.SUBHASH REDDY

–

WRIT APPEAL NO.2349 OF 2005.

DATED: 02-12-2005

Between

Nizam Sugars Factory Limited,

Shakar Bhavan, Basheerbagh,

Hyderabad, rep. By its Managing

Director.

….Appellant

And

1.G.Nageswar Rao,s/o G.Upender Rao,

aged 56 yrs, Ex-employee of Nizam Sugars Factory limited, R/o 1-7-29/1/c,Sai Madhu

Kunj Apts.Golconda X roads, Musheerabad,

Zamistanpur (Old), Hyderabad and another

…Respondents

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JUDGMENT (Per Sri B.Prakash Rao, J)

Heard Mr. N.Vasudeva Reddy, learned counsel for the appellant and also Mr.G.Vidyasagar, learned counsel for the respondent.

The 2nd respondent in the writ petition is the appellant herein, who filed this appeal aggrieved against the portion of the order of the learned single Judge allowing writ petition of the 1st respondent herein seeking benefits under V.R.S. scheme. While allowing the writ petition, the learned single Judge granted simple interest at 6% per annum calculated from the period two months after the date of retirement up to the date of actual payment.

Having heard the learned counsel on either side, on perusal of material on record and especially there being no serious dispute in this regard, we hold that the 1st respondent herein is entitled to interest only from
04-02-2003.

Accordingly, the writ appeal is allowed only to the extent modifying the direction for payment of interest from the period two months after the date of retirement up to the date of actual payment with effect from
04-02-2003 only. Time for payment of the amount is four weeks from today. No costs.

B.PRAKASH RAO, J

Dated: 02-12-2005.

R.SUBHASH REDDY, J

Note: CC in 3 days

B/o

Hsd